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Board of Governors
Secretary Jennifer J. Johnson
Federal Reserve System
20th St. and Constitution Ave.
Washington, D.C. 20551
RE: Docket No. R-1314

Dear Board of Governors,

It is good business practice for lenders, such as First Premier, to collect upfront fees from subprime borrowers. However, it is not good business practice for the government, or the Federal Reserve, to impose restrictions on credit card issuers and their fees. People need the opportunity that credit card companies, like Premier, offer. Unfortunately, if your regulations are put in place, many people will have limited access to credit.

I accepted a Premier card to reestablish my credit. It was a good offer, and the interest rate was only about ten percent; so far, this is the best rate I have received. As a result, my credit rating has been improved. I am so pleased with my results, that I have recommended this card to my family and friends. My son is also using the Premier card to get his credit established.

I actually have two credit cards from Premier and use them specifically when I need to rent cars and go on vacation. Because of the excellent interest rate, I will keep my cards even after my credit rating has increased to my satisfaction. There are many people who desperately need the opportunity that Premier offers. Government restrictions, which only prove to hinder the chance people need to establish or rebuild their credit, must be opposed.

Yours truly,

Silverio Martinez